Form (3)

P000264

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 272/ 2020 Dated 17 July 2020

This permit is issued by the Myanmar Investment Commission in accordance with Section 25(c) of the Myanmar Investment Law.

(1) Investor Name MR. HUANG XIANG

(2) Citizenship AMERICAN

(3) Residential Address 5460 SW, 190TH AVE, MIRAMAR, FL 33029, USA

(4) Name and Address of Principal Organization PANDA KITCHEN AND BATH, 3250 NW 77TH CT, DORAL, FL 33122, USA

(5) Place of Incorporation THE UNITED STATES OF AMERICA

(6) Type of Business MANUFACTURING OF FURNITURE MADE OF RUBBER WOOD FOR 100% EXPORT

(7) Place(s) of Investment Project PLOT NO. 6+7, MYAY TAING BLOCK NO.144 INDUSTRIAL ZONE, DAGON MYOTHIT (SOUTH) TOWNSHIP, YANGON REGION

(8) Foreign Capital Amount US$ 5.010 MILLION

(9) Period for Foreign Capital to be brought in WITHIN (2) YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total Amount of Capital (Kyat) US$ 5.010 MILLION (FIVE MILLION AND TEN THOUSAND UNITED STATES DOLLAR)

(11) Construction/ Preparation Period 2 YEARS

(12) Validity of Permit 50 YEARS

(13) Form of Investment WHOLLY FOREIGN OWNED

(14) Name of Company Incorporated in Myanmar PRODISO USA COMPANY LIMITED

Myanmar Investment Commission

(ThaungTun)

Chairman

ပုံစံ (၃)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၂၇၂ / ၂၀၂၀ ၂၀၂၀ ပြည့်နှစ်၊ ဇူလိုင်လ 17 ရက်

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေ ပုဒ်မ ၂၅(ဂ) အရ ဤခွင့်ပြုမိန့်ကိုထုတ်ပေးလိုက်သည်-

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် MR. HUANG XIANG

(၂) နိုင်ငံသား AMERICAN

(၃) နေရပ်လိပ်စာ 5460 SW, 190TH AVE, MIRAMAR, FL 33029,USA

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ PANDA KITCHEN AND BATH, 3250 NW 77TH CT, DORAL, FL 33122, USA

(၅) ဖွဲ့စည်းရာအရပ် THE UNITED STATES OF AMERICA

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား MANUFACTURING OF FURNITURE MADE OF RUBBER WOOD FOR 100% EXPORT

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်-၆+၇၊ မြေတိုင်းရပ်ကွက်အမှတ်-၁၄၄/စက်မှုဇုန်၊ဒဂုံမြို့သစ်(တောင်ပိုင်း)မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၅.၀၁၀ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ ၂ နှစ်အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၅.၀၁၀ သန်း

(၁၁) တည်ဆောက်မှုကာလ/ ပြင်ဆင်မှုကာလ ၂ နှစ်

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့်သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည် PRODISO USA COMPANY LIMITED

(သောင်းထွန်း)

ဥက္ကဋ္ဌ

Republic of the Union of Myanmar ★ Myanmar Investment Commission ★ Sr, No.............. Date..............

CONFIDENTIAL

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

No.1, Thitsar Road, Yankin Township, Yangon

Our Ref: MIC-2/P-067/2020(170-E)

Dated : 17 July 2020

Subject: **Decision of the Myanmar Investment Commission regarding permit for manufacturing of furniture made of rubber wood for 100% export under the name of Prodiso USA Company Limited**

Reference: Prodiso USA Company Limited's Letter dated 15th May 2020

1. The Myanmar Investment Commission, at its meeting 9/2020 held on 10th July 2020, granted approval to Prodiso USA Company Limited, a wholly foreign owned by Prodiso USA Company Limited, the United States of America in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are as follows:

(a) The term of the permitted project shall be fifty (50) years commencing from the date of the issuance of the Permit by the Myanmar Investment Commission.

(b) The term of the Land Lease Agreement shall be an initial fifty (50) years commencing from the date of agreement between Daw Sein Yee@ Sai Pone(Lessor) and the Prodiso USA Company Limited (Lessee) subject to the approval of the Myanmar Investment Commission.

(c) The annual rent for land totalling 2.34 acres shall be US$ 17,046 (United States Dollar seventeen thousand and forty-six).

(d) Prodiso USA Company Limited may apply for the right to use land under Chapter XII and exemptions and reliefs under Sections 75, 77 and 78 of Chapter XVIII of the Myanmar Investment Law.

(e) Prodiso USA Company Limited shall exert its best efforts to achieve timely realization of the work stated in the application for the permit.

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(f) Prodiso USA Company Limited shall uphold and respect the responsibilities of investors under Section 65 of the Myanmar Investment Law and Chapter XX of the Myanmar Investment Rules.

(g) Prodiso USA Company Limited shall carry out measures to prevent significant environmental impacts and monitor the situation in accordance with the relevant laws, rules, regulations and procedures.

(h) Prodiso USA Company Limited shall abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, Prodiso USA Company Limited shall undertake fire prevention measures such as the appropriate placement of water storage tanks, fire hooks, sand bags, and fire extinguishers. Training shall be provided to all employees regarding the use of fire fighting equipment. Prodiso USA Company Limited shall also appoint a Fire Safety Officer (FSO) responsible for on-site safety and coordination.

(i) Prodiso USA Company Limited shall seek the approval of the Myanmar Investment Commission regarding any sublease, mortgage, transfer of shares or transfer of the business to any person during the investment period in accordance with Section 72 of Myanmar Investment Law and Rule 191 of Myanmar Investment Rules.

(j) Prodiso USA Company Limited shall submit an annual report in the prescribed form to the Myanmar Investment Commission within three (3) months of the end of the financial year in accordance with Rule 196 of the Myanmar Investment Rules and shall disclose a summary of the report on its website or the Myanmar Investment Commission's website.

(k) Prodiso USA Company Limited shall submit its operating report quarterly in the prescribed form in accordance with Rule 197 of the Myanmar Investment Rules.

3. Prodiso USA Company Limited shall act in accordance with the laws, rules, regulations and stipulations of relevant Union Ministries, governmental departments and governmental organizations in obtaining licences, permits or registrations as per Section 65(d) of the Myanmar Investment Law.

4. Prodiso USA Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment, Land Lease Agreement to the Myanmar Investment Commission.

(Thaung Tun)
Chairman

Prodiso USA Company Limited

cc:
1. The Office of the Union Government
2. Ministry of Office of the Union Government
3. Ministry of Home Affairs
4. Ministry of Planning, Finance and Industry
5. Ministry of Investment and Foreign Economic Relations
6. Ministry of Natural Resources and Environmental Conservation
7. Ministry of Labour, Immigration and Population
8. Ministry of Commerce
9. Central Bank of Myanmar
10. Office of the Yangon Region Government
11. Yangon Region Investment Committee
12. Director General, Forestry Department
13. Director General, Environmental Conservation Department
14. Director General, Directorate of Labour
15. Director General, Department of Immigration
17. Director General, Directorate of Industrial Supervision and Inspection
18. Director General, Department of Trade

19. Director General, National Archives Department
20. Director General, Internal Revenue Department
21. Director General, Customs Department
22. Director General, Directorate of Investment and Company Administration
23. Yangon Region Office, Directorate of Investment and Company Administration